IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.156 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.283 OF 2006

Vijay Buildcon Pvt.Ltd. Petitioner

WITH
COMPANY PETITION NO.157 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.284 OF 2006

Vijay Housing Projects Pvt.Ltd. Petitioner

Mr.Hemant Sethi for petitioners.

Ms.K.V.Gautam, Acting Official Liquidator only in C.P.No.156 of 2006.

Mr.C.J.Joy with Mr.R.C.Master and N.D.Sharma i/by Dr.T.C.Kaushik for Regional Director.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 28th July 2006

PC :

1. The petitioner in each of these companies are the Transferor Companies and they are 100% subsidiaries of the Transferee Company. The applications seek sanction to the scheme of amalgamation. The scheme has been annexed to the petitions. The salient features thereof are

pointed out in the petitions itself. Details pertaining to the latest financial position are disclosed. The petitions contain all relevant and material particulars, declarations and undertakings. There is due compliance with the provisions of law.

2. The scheme is not found to be prejudicial to the interest of share holders and creditors by the Regional Director, who has relied upon a report of the Registrar of Companies.

3. The Official Liquidator also has relied upon the findings and conclusions of Chartered Account and Auditors in their report annexed to the Official Liquidator’s affidavit and pointed out that the affairs of the Transferor company are not conducted to the prejudice of the interest of the members, creditors and public interest.

4. In the circumstances, the petitions deserve to succeed. They are made absolute in terms of prayer clauses (a) to (f).

5. Filing and issuance of drawn up order is dispensed with. All concerned to act on an ordinary copy of this order authenticated by

Company Registrar of this Court. Costs of Rs.2,500/- each is quantified to be paid to the Official Liquidator and Regional Director respectively.

(S.C.DHARMADHIKARI, J.)